

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
December 19, 2011

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127955E7	
High Rate ¹	0.005%	
Allotted at High Price	3.41%	
Investment Rate ²	99.998736	
	0.005%	
Median Rate ³	0.000%	
Low Rate ⁴	0.000%	
Issue Date	December 22, 2011	
Maturity Date	March 22, 2012	
	Tendered	Accepted
Competitive	\$129,345,745,700	\$28,199,188,200
Noncompetitive	\$800,838,600	\$800,838,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$130,146,584,300	\$29,000,026,800⁶
SOMA	\$0	\$0
Total	\$130,146,584,300	\$29,000,026,800
	Tendered	Accepted
Primary Dealer ⁷	\$115,175,000,000	\$22,861,440,000
Direct Bidder ⁸	\$9,675,000,000	\$2,194,262,500
Indirect Bidder ⁹	\$4,495,745,700	\$3,143,485,700
Total Competitive	\$129,345,745,700	\$28,199,188,200

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$130,146,584,300/\$29,000,026,800 = 4.49

⁶ Awards to combined Treasury Direct systems = \$600,178,600.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.